

Bipartisan, bicameral legislation strengthens public corruption laws, denies federal pension for convicted lawmakers

WASHINGTON, DC – Today, U.S. Representative Mike Quigley (D-IL) joined Senator Mark Kirk (R-IL) and Representatives Robert Dold (R-IL) and Dan Lipinski (D-IL) in applauding the Senate's final passage of the Stop Trading on Congressional Knowledge Act (STOCK Act). The STOCK Act prohibits Members of Congress and federal employees from engaging in insider trading.

Included in the final version of the STOCK Act is vital language co-sponsored by Quigley, Kirk, Dold and Lipinski to expand current law that eliminates federal pension payouts for elected officials convicted of public corruption crimes.

"Corrupt former legislators who continue collecting pensions on the taxpayer dime are taking advantage of the American people even after they've left office," said **Rep. Quigley**. "Passing the STOCK Act protects taxpayer investments and ends what could only be viewed as rewards for those who abuse the public's trust. Americans' trust in government is at an all-time low, and until we restore the public's trust, we can't lead or make the tough choices necessary to move forward."

The pension measure protects the American public from yet another wasteful allocation of their taxpayer dollars by covering an additional 22 crimes, including insider trading, and ensuring that members forfeit their federal pensions if they go on to commit one of these public corruption felonies in any other elected office. A current loophole in the law means that imprisoned Governor Rod Blagojevich is still eligible to collect his roughly \$15,000 per year congressional retirement payments because he committed his crimes after leaving Congress.

"American taxpayers should not be paying federal pension benefits of convicted felons, regardless of when the crime was committed," a spokesman for **Senator Kirk** said. "Passage of the STOCK Act is a commonsense way to save taxpayers money and help restore honor and faith in our democracy."

"Washington has spent enough of hardworking families' money and I am pleased to see that this bipartisan measure passed the Senate so that taxpayers will no longer be on the hook for the pension of lawmakers convicted of public corruption felonies," said **Rep. Dold**. "I applaud the swift passage of the STOCK Act as this is one step forward in restoring trust to the government. When a lawmaker commits a crime, they should be held accountable and felons like former Governor Blagojevich should not be receiving a taxpayer funded pension- today's action will correct this wrong."

"Any elected official who violates the public trust by committing a crime should forfeit their right to a taxpayer-financed pension," **Rep. Lipinski** said. "Especially when Americans are suffering in a bad economy, we should not be asking them to pay for the pensions for convicted felons. Passage of this legislation is a step toward a goal that I believe is of the utmost importance: restoring the public's faith in the integrity of our institutions and our elected officials."

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